

Message Text

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64

ORIGIN XMB-07

INFO OCT-01 NEA-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

SCI-06 AEC-11 /124 R

66617

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APPROVED BY: EB/OCA/REP:GPWILSON

XMB:WWGLICK

EB/IFD/ODF:EMLINTON

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R 091913Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY ATHENS

UNCLAS STATE 004431

EO 11652: NA

TAGS: APUB, GR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO GREECE

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
DIRECT LOAN OF DOLS 1,275,000 TO PUBLIC POWER CORPORATION
OF ATHENS, GREECE. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE
IN WASHINGTON, D.C. FOR AM PAPERS, WEDNESDAY, JAN. 23, 1974.

QUOTE: EXIMBANK HELPS FINANCE DOLS 3 MILLION COSTS OF
ENGINEERING STUDY FOR NUCLEAR POWER PLANT IN GREECE

TO HELP FINANCE THE DOLS 3 MILLION COSTS OF PRELIMINARY
ENGINEERING AND RELATED STUDIES FOR A PROPOSED 600 MW
NUCLEAR POWER PLANT IN GREECE, THE BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A
DIRECT LOAN OF DOLS 1,275,000 TO FINANCE 42.5 PERCENT OF THE US
COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF DOLS 1,275,000
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FROM PRIVATE SOURCES NOT YET SELECTED TO FINANCE ANOTHER

42.5 PERCENT OF THE US COSTS, ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER.

THE US CONTRACTOR, OVERSEAS BECHTEL, INC., OF SAN FRANCISCO, CALIFORNIA, WILL PROVIDE 5 PERCENT OF THE FINANCING OF US COSTS OR DOLS 150,000. THE BORROWER, PUBLIC POWER CORPORATION (PPC), ATHENS, GREECE, WILL MAKE CASH PAYMENT OF 10 PERCENT OR DOLS 300,000. PPC IS AN AUTONOMOUS AGENCY OF THE NATIONAL GOVERNMENT AND IS RESPONSIBLE FOR ELECTRIC SERVICES THROUGHOUT GREECE.

THE COMPREHENSIVE PRE-PROJECT ENGINEERING STUDY FOR THE PPC NUCLEAR POWER PROGRAM WILL RELATE TO A NOMINAL 600 MW LIGHT WATER, ENRICHED URANIUM TYPE PLANT TO BE LOCATED AT LAVRION OR AN ALTERNATIVE SITE NEAR ATHENS. TOTAL ESTIMATED COST OF THE STUDY IS DOLS 3,560,000 AND COMPLETION DATE IS SCHEDULED FOR DEC. 1976.

THE LOANS ARE TO BE REPAID IN SIX SEMIANNUAL INSTALLMENTS BEGINNING NO LATER THAN JUNE 4, 1977, WITH EXIMBANK'S LOAN TO BE REPAID OUT OF THE LAST 3 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE BANK OF GREECE OR THE GOVERNMENT OF GREECE. UNQUOTE KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 09 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE004431
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740153/aaaabxuv.tel
Line Count: 85
Locator: TEXT ON-LINE
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 01 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 OCT 2002 by MorefiRH>; APPROVED <18-Nov-2002 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK LOAN TO GREECE FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
TAGS: APUB, GR
To: ATHENS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005